

Message Text

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PAGE 01 OUAGAD 02120 110040Z

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ACTION EB-11

INFO OCT-01 AF-10 ISO-00 SPC-03 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-03 PRS-01 USIA-15 DRC-01 /142 W

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R 101455Z OCT 73

FM AMEMBASSY OUAGADOUGOU

TO AMEMBASSY ABIDJAN

INFO SECSTATE WASHDC 7129

AMEMBASSY NIAMEY

LIMITED OFFICIAL USE OUAGADOUGOU 2120

E.O. 11652: N/A

TAGS: EAID, ETRN, UV, IV

SUBJ: GOUV INTEREST IN TRANSAFRICAINE

1. SEVERAL MONTHS AGO, TRANSAFRICAINE (HV) QUIETLY PUT UP 60 PERCENT ITS STOCK FOR PURCHASE. ACCORDING TO DIRECTOR OF TRANSPORTATION AT MINPUBWORKS, GOUV SUBSCRIBED TO 10 PERCENT. REMAINING FIFTY PERCENT WAS TO BE PURCHASED BY LOCAL TRANSPORT COMPANIES. NEW COMPANY, "SOCIETE VOLTAIQUE DES TRANSPORTS ROUTIER," WAS FORMED TO REPLACE TRANSAFRICAINE.

2. HOWEVER, WE HAVE LEARNED THAT LOCAL COMPANIES COULD NOT (OR DID NOT WANT TO) RAISE SUFFICIENT CASH. OUTSTANDING STOCK WAS THEN TRANSFERRED TO BANQUE NATIONAL DEVE DEVELOPPMENT WHICH WAS TO HANDLE SALES OF SHARES TO GENERAL PUBLIC. ROMROS EMERGED THAT BANK WOULD MAKE FINANCING AVAILABLE UNDER TERMS OF USAID AFRICAN ENTERPRISES LOAN TO THOSE WHO WISHED PURCHASE STOCK. BND DIRECTOR ZOME HAS DENIED THIS AND INDICATES BANQUE IS NO LONGER INTERESTED IN HANDLING SHARES. TO BEST OF OUR KNOWLEDGE, REMAINING FIFTY PERCENT IS STILL UNBOUGHT.
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Message Attributes

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To: STATE
Type: TE
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